

DARSWEIL L. ROGERS, COMMISSIONER
WADE R. FOWLER, JR., COMMISSIONER
EVELYN O. SHAW, COMMISSIONER
D. RALPH HUFF, III, COMMISSIONER
DAVID W. TREGO, CEO/GENERAL MANAGER



FAYETTEVILLE PUBLIC WORKS COMMISSION
955 OLD WILMINGTON RD
P.O. BOX 1089
FAYETTEVILLE, NORTH CAROLINA 28302-1089
TELEPHONE (910) 483-1401
WWW.FAYPWC.COM

November 12, 2020

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, NC 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, NC 27603-5925

RE: Financing of Big Rockfish Creek Sanitary Sewer Outfall Project by Fayetteville
Public Works Commission
Clean Water State Funded Project CS370434-15-Lift Station Elimination Outfalls
and Clean Water State Funded Project CS370434-16-Big Rockfish Creek Sanitary
Sewer Outfall

Ladies and Gentlemen:

In accordance with Section 120-157 .2(a) of the General Statutes of North Carolina, as amended, the Fayetteville Public Works Commission (PWC) hereby notifies you of its intent to enter into two Clean Water State Revolving Fund (CWSRF) Loans with the Division of Water Infrastructure (DWI) in the North Carolina Department of Environmental Quality subject to the approval of the Local Government Commission, in the expected amount of not to exceed \$22,417,214 (\$6,255,105 under project/loan number CS370434-15 and \$16,162,109 under project/loan number CS370434-16).

The estimated total cost for the project is \$32,891,448. Unless PWC receives a third CWSRF loan, which has been applied for as part of the Fall 2020 Cycle, local funds, including bonds, will be used to cover the remaining indebtedness of \$10,474,234. With a third loan, the total project cost would increase to \$33,091,966 due to closing costs for the additional loan.

Additionally, this project is included in our ten (10) year Capital Improvement Program and financing plan. PWC has and maintains a formal written policy to meet certain minimum debt service requirements above that required in its Bond Order.

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If additional information is needed, contact this office at 910-223-4005 for Rhonda Haskins, Chief Financial Officer.

Very truly yours,

FAYETTEVILLE PUBLIC WORKS COMMISSION

A handwritten signature in dark ink, appearing to read "D. W. Trego", with a long horizontal flourish extending to the right.

David W. Trego
CEO/General Manager

cc: Greg Gaskins, Deputy Treasurer
Local Government Commission
N.C. Dept. of State Treasurer
3200 Atlantic Avenue
Raleigh, NC 27604

Mark Hubbard, PE
SRF Grant Management Unit Supervisor
NCDEQ – Division of Water Infrastructure
(via Email)

Rhonda Haskins, CPA (PWC Chief Financial Officer)
Jay Toland (City of Fayetteville Chief Financial Officer)